

Fill in this information to identify the case:

Debtor Name: ASSUNCAO BROS, INC.

United States Bankruptcy Court for the: District of New Jersey

Case number: 22-16159

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

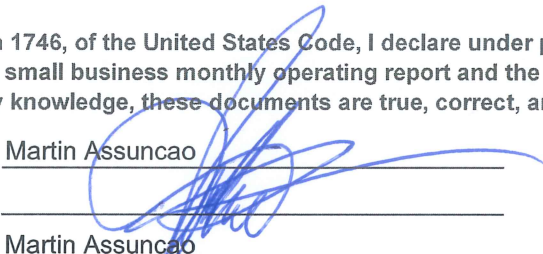
Month: December 2022

Date report filed: 01/20/2023  
MM / DD / YYYY

Line of business: Road&Bridge Construction

NAISC code: 2373

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Martin Assuncao  
Original signature of responsible party:   
Printed name of responsible party: Martin Assuncao

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes No N/A

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- |  |                                     |                          |                                     |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 2. Do you plan to continue to operate the business next month?                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 3. Have you paid all of your bills on time?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4. Did you pay your employees on time?   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 6. Have you timely filed your tax returns and paid all of your taxes?                              | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 7. Have you timely filed all other required government filings?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- |   |                          |                                     |                          |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts?                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses?                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf?                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Debtor Name ASSUNCAO BROS, INC.

Case number 22-16159

17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐

## 2. Summary of Cash Activity for All Accounts

### 19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 5,699.57

### 20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 11,475.05

### 21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 9,143.66

### 22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ 2,331.39

### 23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 8,030.96

## 3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

### 24. Total payables

(*Exhibit E*)

\$ 3,840,682.6

Debtor Name ASSUNCAO BROS, INC.

Case number 22-16159

#### 4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$ 3,106,840.00  
(*Exhibit F*)

#### 5. Employees

26. What was the number of employees when the case was filed? 23  
27. What is the number of employees as of the date of this monthly report? 1

#### 6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0.00  
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 25,000.00  
30. How much have you paid this month in other professional fees? \$ 0.00  
31. How much have you paid in total other professional fees since filing the case? \$ 0.00

#### 7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	<b>Projected</b>	—	<b>Actual</b>	=	<b>Difference</b>
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. <b>Cash receipts</b>	\$ <u>300,000.00</u>	—	\$ <u>11,475.05</u>	=	\$ <u>-288,524.95</u>
33. <b>Cash disbursements</b>	\$ <u>298,000.00</u>	—	\$ <u>9,143.66</u>	=	\$ <u>-288,856.36</u>
34. <b>Net cash flow</b>	\$ <u>2,000.00</u>	—	\$ <u>2,331.39</u>	=	\$ <u>331.39</u>
35. Total projected cash receipts for the next month:					\$ <u>500,000.00</u>
36. Total projected cash disbursements for the next month:					— \$ <u>500,000.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>0.00</u>

Debtor Name ASSUNCAO BROS, iNC.

Case number 22-16159

## 8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☒ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☒ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

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STATEMENT OF ACCOUNT

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statements.ASSUNCAO BROTHERS INC  
29 WOOD AVE  
EDISON NJ 08820-Page: 1 of 3  
Statement Period: Dec 01 2022-Dec 31 2022  
Cust Ref #: [REDACTED] 7430**TD Business Convenience Plus**

ASSUNCAO BROTHERS INC

Account # [REDACTED] 7430

**ACCOUNT SUMMARY**

Statement Balance as of 12/01	4,392.92
Plus 1 Deposits and Other Credits	11,475.05
Less 11 Checks and Other Debits	8,482.96
Statement Balance as of 12/31	7,385.01

	Total for this cycle	Total Year to Date
Grace Period OD/NSF Refund	\$0.00	\$0.00

**ACCOUNT ACTIVITY****Transactions by Date**

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
12/07	Check #34337	1,569.55		2,823.37
12/07	CCD DEBIT, IRS USATAXPYMT 225274152607285	478.00		2,345.37
12/07	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012162146	91.35		2,254.02
12/09	CCD DEBIT, IRS USATAXPYMT 225274370250522	478.00		1,776.02
12/15	DEPOSIT		11,475.05	13,251.07
12/15	Check #34338	1,571.26		11,679.81
12/20	CCD DEBIT, IRS USATAXPYMT 225275402249068	478.00		11,201.81
12/21	Check #34339	1,578.05		9,623.76
12/21	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012315529	91.35		9,532.41
12/27	CCD DEBIT, IRS USATAXPYMT 225276100341316	478.00		9,054.41
12/27	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012345022	91.35		8,963.06
12/30	Check #34340	1,578.05		7,385.01

**Checks Paid**

No. Checks: 4

\*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
12/07	34337	1,569.55	12/21	34339	1,578.05
12/15	34338	1,571.26	12/30	34340	1,578.05

**INTEREST SUMMARY**

Beginning Interest Rate	0.00%
Number of days in this Statement Period	31
Interest Earned this Statement Period	0.00
Annual Percentage Yield Earned	0.00%
Interest Paid Year to date	0.00

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9:35 AM

01/03/23

**Assuncao Brothers Inc**

**Reconciliation Detail**

**1003 - TD - Payroll, Period Ending 12/31/2022**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						4,392.92
<b>Cleared Transactions</b>						
<b>Checks and Payments - 11 items</b>						
Liability Check	12/05/2022	E-pay	United States Treas...	X	-478.00	-478.00
Liability Check	12/05/2022	E-pay	State of New Jersey	X	-91.35	-569.35
Liability Check	12/07/2022	E-pay	United States Treas...	X	-478.00	-1,047.35
Liability Check	12/07/2022	E-pay	State of New Jersey	X	-91.35	-1,138.70
Paycheck	12/08/2022	34337	Bruno Simonelli	X	-1,569.55	-2,708.25
Paycheck	12/15/2022	34338	Bruno Simonelli	X	-1,571.26	-4,279.51
Liability Check	12/16/2022	E-pay	United States Treas...	X	-478.00	-4,757.51
Paycheck	12/22/2022	34339	Bruno Simonelli	X	-1,578.05	-6,335.56
Liability Check	12/22/2022	E-pay	United States Treas...	X	-478.00	-6,813.56
Liability Check	12/22/2022	E-pay	State of New Jersey	X	-91.35	-6,904.91
Paycheck	12/29/2022	34340	Bruno Simonelli	X	-1,578.05	-8,482.96
Total Checks and Payments					-8,482.96	-8,482.96
<b>Deposits and Credits - 1 item</b>						
Deposit	12/15/2022	Deposit	Vollers CC	X	11,475.05	11,475.05
Total Deposits and Credits					11,475.05	11,475.05
Total Cleared Transactions					2,992.09	2,992.09
Cleared Balance					2,992.09	7,385.01
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 5 items</b>						
Liability Check	09/28/2022	E-pay	United States Treas...		-423.40	-423.40
Liability Check	10/26/2022	E-pay	State of New Jersey		-91.35	-514.75
Liability Check	12/16/2022	E-pay	State of New Jersey		-91.35	-606.10
Liability Check	12/30/2022	E-pay	United States Treas...		-478.00	-1,084.10
Liability Check	12/30/2022	E-pay	State of New Jersey		-91.35	-1,175.45
Total Checks and Payments					-1,175.45	-1,175.45
<b>Deposits and Credits - 2 items</b>						
Liability Check	11/16/2022	34139	State of New Jersey		0.00	0.00
Bill Pmt -Check	11/16/2022	34334	State of New Jersey		0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Uncleared Transactions					-1,175.45	-1,175.45
Register Balance as of 12/31/2022					1,816.64	6,209.56
<b>Ending Balance</b>					<b>1,816.64</b>	<b>6,209.56</b>



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STATEMENT OF ACCOUNT



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ASSUNCAO BROTHERS INC  
29 WOOD AVE  
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Page: 1 of 2  
Statement Period: Dec 01 2022-Dec 31 2022  
Cust Ref #:   
Primary Account #: 3707

TD Business Convenience Plus

ASSUNCAO BROTHERS INC

Account # 3707

ACCOUNT SUMMARY

Beginning Balance	1,821.40	Average Collected Balance	1,821.40
		Interest Earned This Period	0.00
Ending Balance	1,821.40	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
		Days in Period	31

	Total for this cycle	Total Year to Date
Grace Period OD/NSF Refund	\$0.00	\$0.00

DAILY ACCOUNT ACTIVITY

No Transactions this Statement Period



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P.O. Box 25118  
Tampa, FL 33622-5118

KCP ADVISORY GROUP, LLC  
700 TECHNOLOGY PARK DR STE 212  
BILLERICA, MA 01821-4134

## Your Business Advantage Savings Preferred Rewards for Bus Platinum Honors

for December 1, 2022 to December 31, 2022

Account number: [REDACTED] 4881

KCP ADVISORY GROUP, LLC

### Account summary

Beginning balance on December 1, 2022	\$25,002.65
Deposits and other credits	75,002.74
Withdrawals and other debits	-0.00
Service fees	-0.00
<b>Ending balance on December 31, 2022</b>	<b>\$100,005.39</b>

# of deposits/credits: 2

# of withdrawals/debits: 1

# of days in cycle: 31

Average ledger balance: \$80,647.89

Average collected balance: \$80,647.89

Annual Percentage Yield Earned this statement period: 0.04%.  
Interest Paid Year To Date: \$5.39.

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Your savings account

KCP ADVISORY GROUP, LLC | Account # [REDACTED] 4881 | December 1, 2022 to December 31, 2022

## Deposits and other credits

Date	Description	Amount
12/09/22	WIRE TYPE:WIRE IN DATE: 221209 TIME:1224 ET TRN:2022120900346136 SEQ:1152611691/000117 ORIG:VOLLERS EXCAVATING & CONS ID:1204000170 SND BK:PROVIDENT BANK ID:221272303 PMT DET:VOLLERS ASSUNCAO AGREEMENT	75,000.00
12/30/22	Interest Earned	2.74
<b>Total deposits and other credits</b>		<b>\$75,002.74</b>

## Service fees

Date	Transaction description	Amount
12/09/22	Prfd Rwds for Bus-Wire Fee Waiver of \$15	-0.00
<b>Total service fees</b>		<b>-\$0.00</b>

Note your Ending Balance already reflects the subtraction of Service Fees.

## Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
12/01	25,002.65	12/09	100,002.65	12/30	100,005.39

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KCP ADVISORY GROUP, LLC  
700 TECHNOLOGY PARK DR STE 212  
BILLERICA, MA 01821-4134

## Your Business Advantage Savings Preferred Rewards for Bus Platinum Honors

for December 1, 2022 to December 31, 2022

Account number: [REDACTED] 4894

KCP ADVISORY GROUP, LLC

### Account summary

Beginning balance on December 1, 2022	\$232,127.17
Deposits and other credits	7.89
Withdrawals and other debits	-0.00
Service fees	-0.00
<b>Ending balance on December 31, 2022</b>	<b>\$232,135.06</b>

# of deposits/credits: 1

# of withdrawals/debits: 0

# of days in cycle: 31

Average ledger balance: \$232,127.42

Average collected balance: \$232,127.42

Annual Percentage Yield Earned this statement period: 0.04%.

Interest Paid Year To Date: \$31.92.

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**Your savings account**

KCP ADVISORY GROUP, LLC | Account # [REDACTED] 4894 | December 1, 2022 to December 31, 2022

## Deposits and other credits

Date	Description	Amount
12/30/22	Interest Earned	7.89

**Total deposits and other credits**

**\$7.89**

## Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)
12/01	232,127.17	12/30	232,135.06

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Type	Date	Num	Name	Memo	Cash Received	Disbursements	Balance
1003 - TD - Payroll				Beginning balance			3,878.17
Liability Check	12/05/2022	E-pay	United States Treasury	22-1643306 QB Tracking # -638227918		478.00	
Liability Check	12/05/2022	E-pay	State of New Jersey	221643306/000 QB Tracking # -638066918		91.35	
Liability Check	12/07/2022	E-pay	State of New Jersey	221643306/000 QB Tracking # 1635126478		91.35	
Liability Check	12/07/2022	E-pay	United States Treasury	22-1643306 QB Tracking # 1635305478		478.00	
Paycheck	12/08/2022	34337	Bruno Simonelli			1,569.55	
Paycheck	12/15/2022	34338	Bruno Simonelli			1,571.26	
Deposit	12/15/2022	Deposit	Vollers CC	Rec.Vollers CK#113703	11,475.05		
Liability Check	12/16/2022	E-pay	State of New Jersey	221643306/000 QB Tracking # -268103918		91.35	
Liability Check	12/16/2022	E-pay	United States Treasury	22-1643306 QB Tracking # -268024918		478.00	
Paycheck	12/22/2022	34339	Bruno Simonelli			1,578.05	
Liability Check	12/22/2022	E-pay	State of New Jersey	221643306/000 QB Tracking # -5019918		91.35	
Liability Check	12/22/2022	E-pay	United States Treasury	22-1643306 QB Tracking # -4936918		478.00	
Paycheck	12/29/2022	34340	Bruno Simonelli			1,578.05	
Liability Check	12/30/2022	E-pay	State of New Jersey	221643306/000 QB Tracking # 352285082		91.35	
Liability Check	12/30/2022	E-pay	United States Treasury	22-1643306 QB Tracking # 352361082		478.00	
					11,475.05	9,143.66	6,209.56
Accounts receivable collections received by Vollers					0.00	0.00	
1005 - 8707-TD Operating			Beginning balance				1,821.40
Total 1005 - 8707-TD Operating							1,821.40
<b>TOTALS</b>					<b>5,699.57</b>	<b>11,475.05</b>	<b>8,030.96</b>

**Assuncao Brothers Inc**  
**AP Aging Summary**

**Exhibit E**

**As of December 31, 2022**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
<b>Fox Rothschild,LLP</b>	154,743.43	0.00	0.00	0.00	0.00	154,743.43
<b>Genova Burns LLC</b>	6,792.00	0.00	0.00	0.00	0.00	6,792.00
<b>KCP advisory group</b>	26,632.40	0.00	0.00	0.00	0.00	26,632.40
<b>Vollers</b>	1,118,075.82	1,228,603.11	455,624.75	850,211.12	0.00	3,652,514.80
	<b>1,306,243.65</b>	<b>1,228,603.11</b>	<b>455,624.75</b>	<b>850,211.12</b>	<b>0.00</b>	<b>3,840,682.63</b>

December 2022

	1100 · Accounts Receivable	1110 · Retainage Receivable	Total Accounts Receivable
<b>Agate Construction Co., Inc.</b>			
AC-13-0712 Rt. 35 Bayhead	0	673	673
<b>Total Agate Construction Co., Inc.</b>	0	673	673
<b>Anselmi &amp; DiCicco, Inc</b>			
Route 46	3,850	2,596	6,446
<b>Total Anselmi &amp; DiCicco, Inc</b>	3,850	2,596	6,446
<b>City Of Jersey City</b>			
Martin Luther King Boulevard	0	270	270
<b>Total City Of Jersey City</b>	0	270	270
<b>Earle Asphalt Inc.</b>			
Interchange 109 Improvements	0	0	0
<b>Total Earle Asphalt Inc.</b>	0	0	0
<b>Essex County</b>			
Essex 9 Intersections Various (New)	0	71,840	71,840
Park Ave. 9 Intersections Park Avenue	0	80,242	80,242
<b>Total Essex County</b>	0	152,082	152,082
<b>Hudson County</b>			
JFK Boulevard Improvements	61,792	0	61,792
<b>Total Hudson County</b>	61,792	0	61,792
<b>Hunterdon County</b>			
Route 616 - Resurfacing And Drainage	0	25,923	25,923
<b>Total Hunterdon County</b>	0	25,923	25,923
<b>IEW Construction Group</b>			
IW-10-1025 TPike 102	0	12,403	12,403
<b>Total IEW Construction Group</b>	0	12,403	12,403
<b>Konkus Corporation</b>			
Route 206 Doctors Way	275,471	0	275,471
<b>Total Konkus Corporation</b>	275,471	0	275,471
<b>Middlesex County</b>			
Forsegate & Rossmore	94,082	0	94,082
<b>Total Middlesex County</b>	94,082	0	94,082
<b>Monmouth, County Of</b>			
Bridge U-15 Replacement	0	2,453	2,453
<b>Total Monmouth, County Of</b>	0	2,453	2,453
<b>Monroe Township</b>			
Matchaponix	0	23,276	23,276
<b>Total Monroe Township</b>	0	23,276	23,276
<b>Mount Construction</b>			
Route 30	0	16,209	16,209
<b>Total Mount Construction</b>	0	16,209	16,209
<b>Ocean</b>			
Lakewood Traffic Signal Intersection	0	4,464	4,464
<b>Total Ocean</b>	0	4,464	4,464
<b>Passaic County</b>			

Assuncao Brothers Inc

Exhibit F

December 2022

	1100 - Accounts Receivable	1110 - Retainage Receivable	Total Accounts Receivable
Kingland Road Bridge	0	20,589	20,589
Total Passaic County	0	20,589	20,589
Piscataway Township			
Drake Lane Improvements	0	22,463	22,463
Total Piscataway Township	0	22,463	22,463
Ritacco Construction Inc.			
CR 660 River Road Bridge	45,637	0	45,637
Old Newark Pompton Turnpike	2,089	0	2,089
Route 3 Bridge over North Second	578,609	0	578,609
Route 440 Bridges	0	18,289	18,289
Total Ritacco Construction Inc.	626,335	18,289	644,624
Schiavone Construction			
Bridge Deck Reconstruction	787,537	25,093	812,630
Route 72		0	0
SC-15-0123 Rt. 72		0	0
Total Schiavone Construction	787,537	25,093	812,630
South State			
Route 295 - Curb	601,412	0	601,412
Total South State	601,412	0	601,412
Union Paving			
Route 3, Route 46	322,648	6,930	329,578
Total Union Paving	322,648	6,930	329,578
TOTAL	2,773,127	333,713	3,106,840

	<u>Dec 31 2022</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Total Checking/Savings	8,031
Total Accounts Receivable	3,106,840
<b>Other Current Assets</b>	
Funds held by others	332,140
1200 · Costs in Excess of Billings	707,324
<b>Total Current Assets</b>	4,154,335
<b>Total Fixed Assets</b>	46,465
<b>TOTAL ASSETS</b>	<u><u><b>4,200,800</b></u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Total Accounts Payable	3,840,683
Prepetition Liabilities	4,962,518
2080 · Manasquan Bank (LOC)	359,232
2100 · Billings in Excess of Cost	147,907
2715 · Chrysler - Jeep 2019 - \$999.93	15,127
2731 · Komatsu - D39 Doz - \$3524.16	91,628
2736 · Wells - DynaPac Roller- \$844.59	12,669
2740 · SBA Loan	500,000
<b>Total Liabilities</b>	9,929,763
<b>Total Equity</b>	-5,746,963
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u><b>4,182,800</b></u></u>

Accounts receivable and November revenue does not include an estimate for billings in process.



	Aug 2 - Dec 31, 22	December
<b>Ordinary Income/Expense</b>		
Income		
4000 · Construction Income	3,699,328	735,993
Interest and expense reimbursement	30,019	11,486
<b>Total Income</b>	<b>3,729,347</b>	<b>747,479</b>
Cost of Goods Sold		
5020 · Labor	165,219	0
Total 5030 · Materials	58,360	0
5040 · Subcontractor	4,417,882	1,118,076
5050 · Trucking / Hauling	52	0
5250 · Union Benefits Expense	119,054	0
6040 · Insurance - Workers Comp	11,001	9
<b>Total COGS</b>	<b>4,771,568</b>	<b>1,118,085</b>
<b>Gross Profit</b>	<b>-1,042,222</b>	<b>-370,606</b>
Expense		
6000 · Officer Salary	18,400	0
6005 · Payroll Expenses	17,854	0
6010 · Office Salaries	57,689	8,000
6018 · Payroll Taxes	29,653	868
6020 · Insurance-General Liability	-8,504	0
6050 · Insurance - Health	4,180	0
6105 · Insurance - Officer	-177	0
6130 · Office - Rent Expense	2,750	0
6140 · Office - Utilities / Phone	1,240	0
6170 · Legal Fees / Accounting	286,535	261,535
6180 · Consulting	122,757	122,757
6270 · Bank Service Charges	131	0
6300 · Auto Repairs & Maintenance	527	0
6320 · Equipment Repairs & Maintenance	194	0
6325 · Fuel - Vehicle	136	0
6328 · Fuel - Equipment	6,490	0
6400 · Interest - Line Of Credit	9,515	0
<b>Total Expense</b>	<b>549,372</b>	<b>393,160</b>
<b>Net Ordinary Income</b>	<b>-1,591,593</b>	<b>-763,766</b>
Other Income/Expense		
Other Income		
Cure Payments	425,749	0
Vollers Sale	-1,267,442	108,191
<b>Total Other Income</b>	<b>-841,693</b>	<b>108,191</b>
<b>Net Other Income</b>	<b>-841,693</b>	<b>108,191</b>
<b>Net Income</b>	<b>-2,433,286</b>	<b>-655,575</b>

Budget

**Receipts**

Accounts receivable collections	\$ 491,000
Vollers expense Reimbursement	9,000

Total	<u>\$ 500,000</u>
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**Disbursements**

Payroll	\$ 9,000
Voller post pettion AP	491,000

Total	<u>\$ 500,000</u>
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